

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF VIRGINIA  
LYNCHBURG DIVISION

RE: CURTIS JEROME FOSTER  
KIM LORRAINE THURSTON-FOSTER  
Debtor(s)

CHAPTER 13  
CASE NO. 12-61567

**MOTION TO INCUR POST-PETITION INDEBTEDNESS**

Comes now *Curtis & Kim Foster*, the Debtor herein, and moves the Court for authority to incur indebtedness, and in support thereof states unto the Court as follows:

1. Your Debtor(s) filed a Chapter 13 bankruptcy proceeding in this Court on *6/29/12* and the Chapter 13 Plan was last confirmed on *11/26/12*.

2. As of the present time, the Debtor's Plan is in effect and the Debtor(s) are not in default.

3. That your Debtor(s) desire to incur a new indebtedness, the terms of which are as follows:

*The Debtor(s) wish to refinance their mortgage with lender, Penny Mac with the total amount to be re-financed approximately \$183,581.02 with a fixed interest rate of 4.375% and payments of approximately \$1,213.91 per month.*

4. That your Debtor(s) believe that incurring the new indebtedness is necessary and proper, that your Debtor(s) are able to repay said indebtedness upon the terms set forth hereinabove, and the purpose for incurring the new indebtedness is as follows:

*The Debtor(s) do not feel this will be a burden on their finances and are requesting your permission to obtain this loan to refinance the property and reduce their regular monthly mortgage payments by reducing their interest rate and obtaining a fixed rate. The Debtor's current monthly mortgage payment is approximately \$1,433.69 with a fixed interest rate of 5.50%.*

5. The following chart summarizes the terms of the current loan versus the terms of the proposed loan.

	Current Loan	Proposed New Terms
Approx. Principal Balance	\$178,317.00	\$183,581.02
Approx. Interest Rate	5.50%	4.375%
Approx. Monthly Payment	\$1,433.69	\$1,213.91
Term	24 years	30 years

6. The following information is provided pursuant to Local Rule 6004-3(B): (i) The maximum amount to be refinanced is approximately \$183,581.02 and this full amount will be applied to payment of the debt to be refinanced, that is, the mortgage loan with Wells Fargo. (ii) The amount of the sale or loan proceeds to be applied to the debtor's obligations under the confirmed plan is \$0.00. (iii) The proposed refinance will not result in full payment of all allowed claims. (iv) Pursuant to the terms of the proposed refinance, there will be no proceeds available for payment to the Debtor.

WHEREFORE, your Debtor(s) respectfully request the Court to authorize your Debtors to incur the indebtedness described hereinabove for the purposes previously stated.

Date: 4/21/15

CURTIS JEROME FOSTER  
KIM LORRAINE THURSTON-FOSTER

/s/Heidi Shafer  
Debtor(s) Attorney

Heidi Shafer  
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UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF VIRGINIA  
LYNCHBURG VIRGINIA

RE: CURTIS JEROME FOSTER  
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Debtor(s)

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NOTICE OF HEARING ON DEBTOR'S MOTION TO INCUR  
POST PETITION INDEBTEDNESS

Please take notice that Counsel for the above-named Debtor(s) filed a Motion to Modify Loan, true copies of which are attached hereto, and shall submit the same to the Honorable Bankruptcy Judge, for approval on *May 28, 2015* at *9:30 a.m.*, or as soon thereafter as the parties may be heard, in the *US Courthouse, Room 210, 1101 Court St., Lynchburg, VA 24504*.

**NOTE: Pursuant to LOCAL RULE 6004-3, if no objection is filed within the 21 day objection period ending on 5/12/15, the Court, in its discretion, may enter an order endorsed by the Chapter 13 trustee approving the sale or refinance without holding a hearing.**

Dated: 4/21/15

/s/ Heidi Shafer  
Debtor(s) Attorney

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**Certificate of Service**

I hereby certify that on the 21th day of April, 2015, a true and correct copy of the attached motion and notice of hearing were mailed to all creditors on the Creditor Mailing Matrix and delivered to the Chapter 13 Trustee by electronic service.

/s/ Heidi Shafer  
Counsel for the Debtors